(v) Making Sponsors Bank accountable for imporved functioning of RRBs.

Reduction of interest rate on EPF

†*317. SHRIMATI SAVITA SHARDA: Will the Minister of FINANCE be pleased to state:

(a) whether any proposal for reducing interest rate on Employees Provident Fund is under Government's consideration;

(b) if so, the details thereof; and

(c) by when a final decision is likely to be taken in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) The Central Board of Trustees, Employees' Provident Fund has recommended fixing the interim rate of interest at 8.5 per cent on EPF accumulations for the year 2004-05. The matter is under examination in the Ministry of Labour.

Restoration of water bodies

†*318. SHRI RAJ MOHINDER SINGH: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether Government have decided to restore five lakhs water bodies in the country;

(b) if so, the total amount estimated to be spent on implementing this scheme; and

(c) the estimated number. of the water bodies to be restored in the country, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES (SHRI JAI PRAKASH NARAYAN YADAV). (a) to (c) Finance Minister in his Budget Speech, 2004-05 has proposed to launch a scheme to repair, renovate and restore all the Water Bodies in the country that are directly linked to agriculture. To begin with a pilot project in atleast five districts is proposed for the current year at an estimated cost oif Rs. 100 crore. The Finance Minister has also announced launching of National Water Resources Development Project after completion of

†Original notice of the question was received in Hindi.